

CAHILL GORDON & REINDEL LLP  
32 OLD SLIP  
NEW YORK, NY 10005

DANIEL R. ANDERSON  
HELENE R. BANKS  
ANIRUDH BANSAL  
DAVID L. BARASH  
LANDIS C. BEST  
BRADLEY J. BONDI  
BROCKTON B. BOSSON  
JONATHAN BROWNSON \*  
DONNA M. BRYAN  
JOYDEEP CHOUDHURI \*  
JAMES J. CLARK  
CHRISTOPHER W. CLEMENT  
LISA COLLIER  
AYANO K. CREED  
PRUE CRIDDLE ±  
SEAN M. DAVIS  
STUART G. DOWNING  
ADAM M. DWORKIN  
ANASTASIA EFIMOVA  
JENNIFER B. EZRING  
HELENA S. FRANCESCHI  
JOAN MURTAGH FRANKEL

JONATHAN J. FRANKEL  
ARIEL GOLDMAN  
PATRICK GORDON  
JASON M. HALL  
STEPHEN HARPER  
WILLIAM M. HARTNETT  
NOLA B. HELLER  
CRAIG M. HOROWITZ  
TIMOTHY B. HOWELL  
DAVID G. JANUSZEWSKI  
ELAI KATZ  
JAKE KEAVENY  
BRIAN S. KELLEHER  
RICHARD KELLY  
CHÉRIE R. KISER ‡  
JOEL KURTZBERG  
TED B. LACEY  
MARC R. LASHBROOK  
ALIZA R. LEVINE  
JOEL H. LEVITIN  
GEOFFREY E. LIEBMANN  
BRIAN T. MARKLEY

TELEPHONE: (212) 701-3000  
WWW.CAHILL.COM

1990 K STREET, N.W.  
WASHINGTON, DC 20006-1181  
(202) 862-8900

CAHILL GORDON & REINDEL (UK) LLP  
20 FENCHURCH STREET  
LONDON EC3M 3BY  
+44 (0) 20 7920 9800

WRITER'S DIRECT NUMBER  
(212) 701-3008

MEGHAN N. McDERMOTT  
WILLIAM J. MILLER  
EDWARD N. MOSS  
NOAH B. NEWITZ  
WARREN NEWTON §  
DAVID R. OWEN  
JOHN PAPACHRISTOS  
LUIS R. PENALVER  
KIMBERLY PETILLO-DÉCOSSARD  
SHEILA C. RAMESH  
MICHAEL W. REDDY  
OLEG REZZY  
THORN ROSENTHAL  
TAMMY L. ROY  
JONATHAN A. SCHAFFZIN  
ANDREW SCHWARTZ  
DARREN SILVER  
JOSIAH M. SLOTNICK  
RICHARD A. STIEGLITZ JR.  
ROSS E. STURMAN  
SUSANNA M. SUH  
ANTHONY K. TAMA

JOHN A. TRIPODORO  
GLENN J. WALDRIP, JR.  
HERBERT S. WASHER  
MICHAEL B. WEISS  
DAVID WISHENGRAD  
C. ANTHONY WOLFE  
COREY WRIGHT  
ELIZABETH M. YAHL  
JOSHUA M. ZELIG

\* ADMITTED AS A SOLICITOR IN  
ENGLAND AND WALES ONLY  
± ADMITTED AS A SOLICITOR IN  
WESTERN AUSTRALIA ONLY  
‡ ADMITTED IN DC ONLY  
§ ADMITTED AS AN ATTORNEY  
IN THE REPUBLIC OF SOUTH AFRICA  
ONLY

April 8, 2022

**VIA ECF**

The Honorable Alvin K. Hellerstein  
United States District Judge  
Daniel Patrick Moynihan Courthouse  
500 Pearl Street  
New York, NY 10007

Re: United States v. Martin Silver, S1 20 Cr. 360 (AKH)

Dear Judge Hellerstein:

We respectfully write on behalf of our client, Martin Silver, in advance of Monday's sentencing of David Hu in the above-captioned case to clarify briefly the factual record as it pertains to the conduct of Mr. Silver.

The government's sentencing submission with respect to Mr. Hu jointly attributes certain conduct taking place between 2013 and 2018 to "the defendant and Silver." *See* Dkt. No. 73, Sentencing Submission by USA, pp. 5-7. Although we appreciate that the government's submission is focused on Mr. Hu and may not intend to draw comparisons between Mr. Hu and Mr. Silver, we believe Mr. Silver's role with respect to certain transactions, including TFT's purchase of VRF loans, the CLO Trust's purchase of loans in the TOF portfolio, and GTFF's and STFF's purchase of assets from TOF and the CLO Trust, warrants clarification. For a better understanding of Mr. Silver's role in those transactions, we respectfully direct the Court's attention to the colloquy between Your Honor and Mr. Silver at his change of plea hearing on April 13, 2021, in which Mr. Silver explained his involvement in the conspiracy during that time period. *See* Dkt. No. 46, Transcript of Guilty Plea, pp. 19-28, attached as Exhibit A.

-2-

We look forward to elaborating on Mr. Silver's conduct in connection with his upcoming sentencing.

Sincerely,

\_\_\_\_\_/s/\_\_\_\_

Bradley J. Bondi / Nola B. Heller

cc: AUSAs Alex Rossmiller, Drew Skinner, and Negar Tekeei